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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re Fairfield Sentry Ltd., :
et al. Litigation :
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12 Misc. 218 (LAP)
Related To: 10 Civ. 7340

Order

LORETTA A. PRESKA, Chief United States District Judge:

For the reasons announced on the record at oral argument in this matter held Friday, July 6, 2012, the June 27, 2012 Memorandum Decision and Order of the United States Bankruptcy Court granting the Foreign Representative's Motion Seeking Expedited Initial Disclosures (the "Foreign Disclosure Order") is REVERSED. Specifically:

- The motion by Cleary Gottlieb Steen & Hamilton LLP as Attorneys for Defendants HSBC Private Bank (Suisse) S.A., et al., seeking leave to appeal the Foreign Disclosure Order and reversal of that Order [dkt. no. 1] is GRANTED to the extent announced on the record;
- The motion by O'Melveny & Myers LLP as Attorneys for Defendants Credit Suisse International and Credit Suisse Luxembourg S.A., seeking leave to appeal the Foreign Disclosure Order, reversal of that Order, or, in the alternative, the issuance of a Writ of Mandamus vacating that Order [dkt. no. 11] is GRANTED to the extent announced on the record;
- The motion by Sullivan & Cromwell LLP as Attorneys for Defendant Standard Chartered Bank, seeking leave to appeal the Foreign Disclosure Order, reversal of that Order, and dismissal of the underlying adversary proceeding in the Bankruptcy Court for lack of subject matter jurisdiction [dkt. no. 21] is GRANTED in part to the extent announced on the record and DENIED in part as to dismissal of the underlying adversary proceeding; and

- The motion by K&L Gates LLP as Attorneys for Defendant Andorra Banc Agricol Reig, S.A., seeking leave to appeal the Foreign Disclosure Order, reversal of that Order, the issuance of a Writ of Mandamus vacating that Order, or, in the alternative, clarification that the Foreign Disclosure Order only applies to those parties and transactions about which the Foreign Representative has submitted actual Subscription Agreements [dkt. nos. 30, 32] is GRANTED in part to the extent announced on the record, DENIED in part as to the issuance of a Writ of Mandamus, and DENIED in part as moot as to the clarification sought.

Additionally, the filed joinders of all Defendants in the above motions are deemed timely and otherwise granted nunc pro tunc as described in the record.

Finally, this Court's emergency stay [dkt. no. 7] is lifted as to all other parts of the Foreign Disclosure Order not affected by this Court's ruling. The underlying action is remanded to the United States Bankruptcy Court for further proceedings consistent with this Order.

The Clerk of the Court shall mark this action closed and any additional pending motions denied as moot.

SO ORDERED.

Dated: New York, New York
July 10, 2012


LORETTA A. PRESKA
Chief U.S. District Judge